donations given by them to charitable institutions. The desired information can be collected only from assessment records of donors spread all over the country. Moreover there may be some cases where deductions might not have been claimed by the donors, either because the donor has no taxable income or because he made a donation out of tax-free income. The labour put in to collect these informations may not be commensurate with the results achieved.

(c) 95 application are pending as on 1.3.1993.

Guidelines to foreign investors

2580. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have formulated guidelines for foreign institutional investors to enter the Indian capital market particularly the secondary market;

(b) if so, at what stage of consideration the proposal stands; and

(c) By when the guidelines are likely to be announced and details thereof if announced/finalised?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) In accordance with the guidelines announced by the Governmet on 14.9.1992, Foreign Institutional Investors have been allowed to invest both in primary and secondary markets subject to certain ceilings and, subject to their registering themselves with securities and Exchange Board of India (SEBI) and obtaining permission under Foreign Exchange Regulation Act (FERA) from the Reserve Bank of India.

International Development agency AID

2581. SHRI SHIV PRATAP MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to take more International Development Agency aid to sustain the reform procoess over the next three to five years and to attract foreign direct investment; and

(b) if no, what are the details thereof and if not what are the reasons thenefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Assistance from the international development agency is obtained to strength our development efforts & also supplement domestic resources available for financing development activities. These are in the form of commitments to finance specific investment projects & adjustment operations. India expects to receive such assistance at the same levels as at present from the international development agencies over the next three years. Projects and programmes which would finally be taken up in this period for assistance with aid from the international development agency would be firmed up in discussions with these agencies over this period.

2528. [Transferred to 24th March, 1993]

Criteria adopted by IDBI for sanctioning assistance to export orientde units

2583. SHRIMATI KAMLA SINHA: Will the Minister of FINANCE be pleased to state:

(a) whether the criteria set by Government regarding imports and exports had been observed by Indus-

trial Development Bank of India before sanctioning assistance to the export-oriented units;

(b) if so, what are the reasons that the performance of the assisted units in the recent period has been so dismal; and

(c) what steps Government are taking in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes Sir. The Industrial Development Bank of India (IDBI) has reported that it has been following the criteria of value addition set by Government for financing Export Oriented Units.

(b) and (c) IDBI has, as on date, assisted 67 100 per cent Export Oriented Units (EOUs) out of which 18 projects have been implemented and are in production. These units have earned prfits ofr the last two years. Six units have just completed their projects and the balance 43 units are under various stages of implementation. It is, therefore, too early to assess the performance of these units.

Employees' Directors on the Boards of Banks

2584. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to state:

(a) whether the industrial relations between the Indian Banks Management and the bank employees in the country remained cordial during the last three years till date;

(b) if so, what are the details thereof; and

(c) the number of workmen employees Directors appointed on the boards of banks during the same period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The industrial relations between the managements and bank employees during the last three years by and large remained crdian.

(c) Between January 1990 and December, 1992, 22 workmen employees Directors were appointed on the Boards of various Public Sector Banks.

Passing on Excise Duty eemptions to consumers

2585. SHRI S. S. SURJEWALA: Will the Minister of FINANCE be pleased to state:

(a) whether the various excise duty exemptions will result in proportionate reduction of retail prices of various items such as 3-wheelers, Buses, Motor cars, Coolers, Refrigerators etc; and

(b) if the benefits are not passed on to the consumers by the manufacturers, what steps Government propose to take in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY): (a) and (b) Generally, when excise duties are raised, the prices tend to go up. Similarly, reduction in excise duties is expected to result in a decline in the prices Manufacturers of certain excisable items such as motors cars, thesewheelers, refrigerators, air-conditioners, etc. have announced reduction in their prices consequent upon the reduction in the excise duties in the Budget for 1993-94.